AMENDED AND RESTATED DECLARATION OF

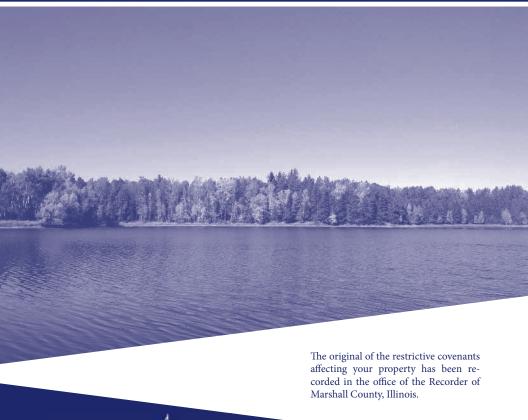
RESTRICTIVE COVENANTS AND BY-LAWS

FOR THE LAKE WILDWOOD ASSOCIATION, INC.

Reprinted November, 2018

1000 Lake Wildwood Drive Varna, Illinois 61375

(309) 463-2047





AMENDED AND RESTATED DECLARATION OF RESTRICTIVE COVENANTS AND BY-LAWS FOR THE LAKE WILDWOOD ASSOCIATION, INC.

This Amended and Restated Declaration of Restrictive Covenants has been approved this 9th day of February 2013, by no less than two-thirds (2/3) of the Board of Directors, pursuant to Section 1-60 of the Illinois Common Interest Community Act ("Act"), which states that if there is an omission or error in the declaration or other instrument of the association, the association may correct the error or omission by an amendment to the declaration or other instrument, as may be required to conform it to this Act, to any other applicable statute, or to the declaration. The amendment shall be adopted by vote of two-thirds (2/3) of the members of the board of directors or by a majority vote of the members at a meeting called for that purpose, unless the Act or the declaration of the association specifically provides for greater percentages or different procedures;

WHEREAS, Association and its Owners are the legal title holders of certain real property in Lake Wildwood, County of Marshall and State of Illinois, which real estate is legally described on Exhibit "A" attached hereto and made a part hereof (the "Development"): and

WHEREAS, the Development has been improved with Lots and Homes together with certain Community Areas (as hereinafter defined); and

WHEREAS, in order to preserve and enhance the values and amenities of the Development, there has been established the Lake Wildwood Association, Inc. (the "Association") which shall own and have the responsibility for maintaining the common property of the Development and any improvements or facilities thereon, and for administering and enforcing the covenants, conditions, restrictions and easements as hereinafter set forth and for collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, the Development has been subjected to the covenants, conditions, restrictions, easements, assessments, charges and liens in the Original Declaration (as hereinafter defined) as again set forth in this Declaration.

NOW, THEREFORE, Association and its Owners hereby declare that the Development shall be held, transferred, conveyed and occupied subject to this Amended and Restated Declaration and the following covenants, conditions, restrictions, easements, assessments, charges and liens which are for the purpose of protecting the value and desirability of, and which shall run with the Development subjected hereto and be binding on and inure to the benefit of any Owner (as hereinafter defined) thereof and to all parties having or acquiring any right, title or interest therein or in any part thereof.

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ARTICLE 1 - DEFINITIONS

For the purpose of brevity and clarity, certain words and terms used in this Declaration are defined as follows:

- 1.01 Act: Common Interest Community Association Act.
- 1.02 **Association**: The Lake Wildwood Association, Inc. an Illinois not-for-profit corporation, its successors and assigns.
- 1.03 **Board**: The Board of Directors of the Association, as constituted at any time or from time to time, in accordance with the applicable provisions of the By-Laws.
- 1.04 **By-Laws**: The Amended and Restated By-Laws of the Association, attached hereto as Exhibit B.
- 1.05 **Charges**: The Community Assessment, any special assessment levied by the Association and/or any other charges or payments which an Owner is required to pay or for which an Owner is liable under this Declaration or the By-Laws.
- 1.06 **Common Interest Community**: Real estate other than a condominium or cooperative with respect to which any person by virtue of his or her ownership of a partial interest or a unit therein is obligated to pay for the maintenance, improvement, insurance premiums or real estate taxes of Community Areas described in the Declaration which is administered by the Association.
- 1.07 **Community Instruments**: All documents and authorized amendments thereto recorded by the Association, including, but not limited to, the Declaration, By-Laws, Plat, and rules and regulations.
- 1.08 Community Area or Common Property: All portions of the Property other than the Lots.
- 1.09 **Community Assessment**: The amounts which the Association shall assess and collect from the Owners to pay the Common Property Expenses and accumulate reserves for such expenses, as more fully described in Article Six.
- 1.10 **Declaration**: Shall mean and refer to this Declaration and any amendments made hereto.
- 1.11 **Development**: All portions of property that forms the Association including Common Property and Lots.

- 1.12 **Home**: A single family home.
- 1.13 Lot: A subdivided area which is designated in the Plat as a "Lot."
- 1.14 Management Company or Community Association Manager: A person, partnership, corporation, or other legal entity entitled to transact business on behalf of others, acting on behalf of or as an agent for an association for the purpose of carrying out the duties, responsibilities, and other obligations necessary for the day to day operation and management of any property subject to this Act.
- 1.15 **Meeting of the Board or Board Meeting**: Any gathering of a quorum of the members of the Board of the common interest community association held for the purpose of conducting Board business.
- 1.16 **Member**: Means the person or entity designated as the legal owner and recognized by the Association as having voting and membership privileges.
- 1.17 **Original Declaration**: Means the Declaration recorded by the Original Developer with the Marshall County Recorder of Deeds Office on March 15, 1968 and any Amendments thereafter.
- 1.18 **Owner**: A Record owner, whether one or more persons, of fee simple title to a Lot, including a contract seller, but excluding those having such interest merely as security for the performance of an obligation.
- 1.19 **Person**: A natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.
- 1.20 **Plat**: A plat of subdivision which is recorded with the Original Declaration with respect to the Premises, incorporated herein by reference only.
- 1.21 **Prescribed Delivery Method**: Mailing, delivering, posting in an Association publication that is routinely mailed to all Owners, or any other delivery method including electronic, that is approved in writing by the unit owner and authorized by the community instruments.
- 1.22 **Property Owners Association**: The Association or the Lake Wildwood Association, both of which may be used interchangeably.
- 1.23 **Record**: To record in the office of the Recorder of Deeds for the County.
- 1.24 Reserves: Those sums paid by Owners which are separately maintained by

the Association for purposes specified by the Declaration and By-Laws of the Association.

1.25 **Voting Member**: The individual who shall be entitled to vote in person or by proxy at meetings of the Owners, as more fully set forth in the By-Laws.

ARTICLE 2 - RESIDENTIAL CHARACTER OF THE DEVELOPMENT

- 2.01 **In General**: Every numbered lot in the Development is a residential lot and shall be used exclusively for residential purposes. No structure shall be erected, placed or permitted to remain on any of said lots except a single-family dwelling house and such outbuildings as are usually accessory to a single-family dwelling house.
- 2.02 **Prohibition of Residential Use of Accessory Outbuildings, etc.**: No accessory outbuildings shall be erected on any of said lots prior to the erection thereon of a single-family dwelling house, and neither any such accessory outbuilding nor any temporary structure shall ever be used as a dwelling house on any of said Lots.
- 2.03 Prohibition of Residential Use of Partially Completed Dwelling Houses: No dwelling house on any of said lots shall be occupied for residential purposes until it shall have been substantially completed. Whenever the question whether a house shall have been "substantially completed" shall arise under the Restrictions, the question shall be decided by the Association that is hereinafter described.
- 2.04 **Property Subject To Declaration**: The Recording of the Original Declaration subjected the Premises to the provisions of the Original Declaration and the restrictions contained therein, and the Property shall now be subject to this Declaration.
- 2.05 Conveyances Subject to Declaration: All covenants, conditions, restrictions, easements, reservations, liens, charges, rights, benefits, and privileges which are granted, created, reserved or declared by this Declaration shall be deemed to be covenants appurtenant, running with the land and shall at all times inure to the benefit of and be binding on any Person having at any time any interest or estate in any part of the Premises. Reference in any deed of conveyance, lease, mortgage, trust deed, other evidence of obligation, or other instrument to the provisions of this Declaration shall be sufficient to create and reserve all of the covenants, conditions, restrictions, easements, reservations, liens, charges, rights, benefits and privileges which are granted, created, reserved, or declared by this Declaration, as fully and completely as though they were set forth in their entirety in any such document.

ARTICLE 3 - RESTRICTIONS CONCERNING SIZE AND PLACEMENT OF DWELLING HOUSES. OTHER STRUCTURES AND THE MAINTENANCE THEREOF

3.01 **Ground Floor Requirements**: No dwelling shall be constructed on any lot in the Development having less than the following minimum square footages of living space, exclusive of porch and garage:

One-story houses shall have a minimum of 850 square feet of living space. Multiple story houses shall have a minimum of 600 square feet of living space on the main floor.

3.02 Set Back Requirements:

- a. **In General**: Except as may be otherwise shown in the plat, no part of any dwelling house or above grade structure that shall be constructed or placed on any numbered lot in the Development (except fences, the placement of which is provided for hereinafter) shall be less than:
 - (1) Ten feet (10') from each side line of the lot;
 - (2) Thirty feet (30') from any lot right-of-way;
 - (3) Fifty feet (50') from the normal high water mark of Lake Wildwood and Tanglewood Lake, except as may be shown on the recorded plat, or if the lot is not contiguous to Lake Wildwood or Tanglewood Lake, 20 feet or 25% of the depth of the lot (whichever is greater) from the rear line of the lot.

b. Particular Rules for Application of Setback Requirements:

- (1) If the lot line with respect to which a setback measurement must be made is a curve, the lot line shall be viewed from the interior of the lot, and if the lot line, thus viewed, is a convex curve, the measurement shall be made along a line perpendicular to a tangent of the curve that intersects at least one of the side lines of the lot at a right angle; if the lot line, thus viewed, is a concave curve, the measurement shall be made along a line perpendicular to the longest chord of the curve that intersects at least one of the side lines of the lot at a right angle.
- (2) If the line with respect to which a setback measurement is to be made is a meandering line, the average length of the two lot lines that intersect said meandering line shall be determined and using that average length, an imaginary straight line shall be drawn through the meandering line and the setback measurement shall be made along a line perpendicular to such imaginary line.
- (3) The term "side line" defines a lot boundary line that extends from the street on which the lot abuts to the rear line of the lot.

- (4) The term "rear lot line" defines the boundary line of the lot that is farthest from, and substantially parallel to, the line of the street on which the lot abuts, except that on corner lots, it may be determined from either street line.
- (5) A corner lot shall be deemed to have a front line on each street on which the lot abuts, and such lot need have only one rear yard as defined by (4) above.
- 3.03 **Fences**: In order to preserve the natural quality and aesthetic appearance of the existing geographic areas within the Development, all property lines shall be kept free and open one to another and no fences shall be permitted on any lot or lot lines except where, in the opinion of The Environmental Control Committee (as is hereinafter described) a fence or other enclosure, as a structure or aesthetic feature of a design concept, will contribute to and be in keeping with character of the area. In such cases, the Committee shall determine the size, location, height and composition of the fence or other enclosure.

3.04 Environmental Control Committee:

- a. No dwelling house or outbuilding shall be constructed placed or altered on any numbered lot in the Development nor shall any boat shelter, pier, float or similar structure be placed entirely or partly within the lake in the Development, unless plans and specifications showing the nature, kind, shape, height, materials and location thereof shall have been submitted to, and approved in writing by, not less than two (2) members of the Environmental Control Committee for the Development. In the event said Committee fails to approve or disapprove such plans, specifications and location within thirty (30) days after submission, approval will not be required and this paragraph will be deemed to have been fully satisfied. The Environmental Control Committee shall consist of three (3) persons, who shall be appointed by the members of the Board. Ownership of real estate in the Development shall not be deemed a condition of membership on the Environmental Control Committee.
- b. Whenever a vacancy shall occur in the membership of the Environmental Control Committee, the Board shall select a person to fill the vacancy.
- c. Neither the Environmental Control Committee nor any members thereof shall be entitled to any compensation from any owner of a numbered lot in the Development on account of any service performed in the examination of plans or specifications pursuant to this sub-paragraph 3.04.
- d. Whenever the Environmental Control Committee shall approve plans and specifications for a boat shelter, pier, float or similar structure, on or extending into the lake, such approval shall constitute a mere revocable license from the Association,

or its successor in title to said lake, for the construction, placement and maintenance of the proposed structure.

- 3.05 **Exterior Construction Materials**: The finished exterior of every building constructed or placed on any numbered lot in the Development shall be of material other than tar paper, roll brick siding or any other similar material.
- 3.06 **Diligence in Construction**: Every building whose construction or placement on any numbered lot in the Development is begun shall be completed within six (6) months after the beginning of such construction or placement. No improvement which has partially or totally been destroyed by fire or otherwise shall be allowed to remain in such state for more than six (6) months from the time of such destruction or damage.
- 3.07 **Prohibition of Used Structures**: All structures constructed or placed on any numbered lot in the Development shall be constructed with a substantial quantity of new materials and no used structures shall be relocated or placed on any such lot.
- 3.08 **Maintenance of Lots and Improvements**: The owner of each lot in the Development shall at all times keep such lot and any improvements situated thereon in such a manner as to prevent its becoming unsightly.
- 3.09 Association's Right to Perform Certain Maintenance: In the event an owner of any numbered residential lot in the Development shall fail to maintain the premises and the improvements situated thereon in a manner satisfactory to the Board of Directors of the Property Owners Association that is hereinafter described, such Association shall have the right, through its agents and employees, to enter upon said lot and to repair, maintain and restore the lot and the exterior of the buildings and any other improvements erected thereon. Such right shall not be exercised unless two-thirds (2/3) of such Board of Directors shall have voted in favor of its being exercised. The cost of such exterior maintenance shall be added to and become a part of the annual charge to which such lot is subject.

ARTICLE 4 - PROVISIONS RESPECTING DISPOSAL OF SANITARY SEWAGE

4.01 **Septic Tanks**: No outside toilets shall be permitted. No sanitary waste shall be permitted to enter Lake Wildwood or Tanglewood Lake, and all sanitary installations must conform with the recommendations of the Board, its successors and assigns, and the County and State Boards of Health. All septic tanks must meet all applicable State, Federal and County statutes, regulations and laws. In advance of the installation and construction of septic tank waste disposal systems, each lot

owner shall secure plans and specifications from the County Board Health or other governmental agency, if any concerned therewith, and thereafter submit such plans and specifications to the Environmental Control Committee for approval.

4.02 **Ditches and Swales Not to be Obstructed**: The Environmental Control Committee shall not approve plans and specifications for construction of any structure on any numbered lot in the Development on which all or part of an open storm drainage ditch or swale is situated unless such plans and specifications shall provide for the installation of such culverts or for the taking of such other steps as may be specified by the Environmental Control Committee as will ensure that such ditch or swale shall remain free and unobstructed. It shall be the duty of every owner of a lot in the Development on which any part of such ditch or swale continuously unobstructed and in good repair.

ARTICLE 5 - EASEMENTS

5.01 **In General**: The Association, through the Board, reserves and grants, as hereinafter provided, certain easement rights in the real estate that constitutes the Development. No permanent building shall be placed on such easements, but the same may be used for gardens, shrubs, landscaping and other purposes, provided that such use or uses do not interfere with the use of said easement for their intended purposes. No easement hereby or subsequently reserved or granted by the Association shall prohibit any other utility from crossing any such easement with its facilities for the purpose of extending, repairing or maintaining utility service to any property or properties. The easements so reserved by the Association are described as follows:

a. Association, through the Board, for itself, its successors, assigns and licensees, reserves a thirty (30) foot wide easement along all road rights-of-way and a five (5) foot easement along the side and rear lines of each and every lot for the purpose of installing, maintaining and operating utility lines and mains thereon, together with the right to trim or cut or remove any trees and/or brush and the right to locate guy wires, braces and anchors wherever necessary for said installation maintenance and operations together with the right to install, maintain and operate utility lines and the appurtenances thereto; culverts and drainage ditches, reserving also with rights to ingress and egress to such areas for any of the purposes theretofore mentioned. Except in instances where an owner of two or more adjoining lots erects and constructs a dwelling or building which will cross over or through a common lot line, the same shall not be subject to the aforementioned five foot easement, except as shown on recorded plats. Association further reserves for itself, its successors, assigns and licensees for lake and shoreline maintenance and control along that portion of each lot contiguous to a lake shoreline, an

easement ten (10) feet wide. Association for itself and its successors, assigns and licensees also reserves the right to cause or permit drainage of surface water over and/or through said lots. Association, its successors, assigns and licensees, also reserves an easement on, over and under all road rights-of-way for the purpose of installing, maintaining and operating the aforementioned utilities and drainage. Lot owners shall have no cause of action against Association, its successors and assigns, either in law or in equity, excepting in cases of willful or wanton negligence on account of any damage caused by the installation, maintenance and operation of the aforementioned utilities and drains. All lot owners will install dry culverts between the road rights-of-way and their lots in conformity to specifications and recommendations of the Association, its successors and assigns.

- (1) **Flowage Easement**: Every lot in the Development that lies contiguous to the Lake shall be subject to a flowage easement to an elevation on the lot equal to the high water elevation of such lake as stated on the recorded plat.
- (2) **Slope Control Easement**: Each lot shall further be subject to an easement for the maintenance and permanent stabilization control of slopes.

b. Rules for Determination of Location of Easement in Certain Cases: The rules prescribed in Section 3.02 of the Restrictions above for the establishment of setback lines that must be measured from meandered lines may be applied, whenever necessary, and with such adaptations as are necessary, in defining the location of any easement that is to encumber a strip of land contiguous to a meandered line.

ARTICLE 6 - RULES GOVERNING BUILDING ON SEVERAL CONTIGUOUS LOTS HAV-ING ONE OWNER

6.01 **Building on Contiguous Lots Having One Owner**. Whenever two or more contiguous lots in the Development shall be owned by the same person, and such person shall desire to use two or more of said lots as a site for a single dwelling house, he shall apply in writing to the Environmental Control Committee for permission so to use said lots. If written permission of such a use shall be granted, the lots constituting the site for such single dwelling house shall be treated as a single lot for the purpose of applying these Restrictions to said lots, so long as the lots remain improved with a single dwelling house.

ARTICLE 7 - CERTAIN ACTIVITIES PROHIBITED

7.01 **In General**: No noxious or offensive activities shall be carried on any lot in the Development, nor shall anything be done on any of said lots that shall be or

become an unreasonable annoyance or nuisance to any owner of another lot in the Development.

7.02 **Signs**: No signs shall be displayed on any lot or structure in the Development without prior written permission of the Board.

7.03 **Animals**: Except the usual household pets, no animals shall be kept on any numbered lot in the Development.

7.04 **Vehicle Parking**: No vehicle shall be parked on any street in the Development. No truck shall be parked for more than three (3) hours or for overnight (or longer) storage, on any numbered lot in the Development in such a manner as to be visible to the occupants of other lots in the Development or the users of any street or lake within the Development, nor shall any stripped down, partially wrecked or junk motor vehicle, or any sizable part thereof, be so parked.

7.05 **Disposal of Garbage, Trash and Other Like Household Refuse**: No owner of any numbered lot in the Development shall burn or permit the burning out-of-doors of garbage, trash and other like household refuse, nor shall such owner accumulate or permit the accumulation out-of-doors of such refuse on his lot except as permitted in Section 7.06 below.

7.06 Concealment of Fuel Storage Tanks and Other Trash Receptacles: Every tank for the storage of fuel that is installed outside any building in the Development shall be either buried below the surface of the ground or screened, to the satisfaction of the Environmental Control Committee, by fencing or shrubbery. Every outdoor receptacle for ashes, trash, rubbish, or garbage shall be installed underground or shall be so placed and kept as not to be visible from any street or lake within the Development, at any time except the time when refuse collections are being made.

7.07 **Restrictions of Construction of Model Homes, etc.**: No owner of any numbered lot in the Development shall build or permit the building thereon of any dwelling house that is to be used as a model house or exhibit house unless prior written permission to do so shall have been obtained from the Association. No dwelling constructed within the Development shall be resold within two years after its construction without the consent of the Association.

ARTICLE 8 - OWNERSHIP, USE AND ENJOYMENT OF STREETS, PARKS AND RECRE-ATIONAL AMENITIES. NO DEDICATION OF STREETS. ETC.

8.01 Ownership, Use and Enjoyment of Streets, Parks and Recreational Amenities. Each street, lake, park, recreational facility or other amenity depicted on the

recorded plat, is and shall remain private, and the recording of the plats is not intended to be, or shall be construed as, a dedication to the public of any of said streets, lakes, parks, recreational facilities or other amenities. A license upon such terms and conditions as Developer, its successors or assigns shall from time to time establish, for the use and enjoyment of each of said street, lakes, parks, recreational facilities and other amenities is reserved to Developer, its successors and assigns, to the persons who are, from time to time, members of the Association. Ownership of the streets, lakes, parks, recreational facilities and other amenities shall remain in the Association, subject to the conditional license described above.

8.02 Conveyance of Streets, Parks and Recreational Amenities. Developer covenants, for itself, its successors and assigns, that within three (3) years after their completion, to convey fee simple title, free of financial encumbrances, to such streets, lakes, parks, recreational facilities, dams and spillways and other amenities, to the Association hereinafter described. Such conveyance shall be subject to easements and restrictions of record, and such other conditions as the Developer, may at the time of such conveyance deem appropriate and proper. Such conveyance shall be deemed to have been accepted by the Association and those persons who shall from time to time be members thereof, upon the recording of a deed or deeds conveying such streets, lakes, parks, recreational facilities, dams and spillways and other amenities to the Association.

ARTICLE 9 - THE LAKE WILDWOOD ASSOCIATION, INC.

9.01 In General: There has been and shall be created, under the laws of the State of Illinois, a not-for-profit corporation to be known as the Lake Wildwood Association, Inc., which is herein referred to as "the Property Owners' Association" or "the Association". Every person who acquires title (legal or equitable) to any numbered lot in the Development shall be a member of the Association, and no person shall acquire such a title until he shall have been approved for membership in the Association. No owner of a numbered lot in the Development shall have the power to convey the title to said real estate to any person who shall not have been approved for membership in the Property Owners Association. The foregoing provision requiring that owners of numbered residential lots within the Development be members of the Property Owners Association is not intended to apply to those persons who hold an interest in such real estate merely as security for the performance of an obligation to pay money, e.g., mortgagees and land contract vendors. However, if such person should realize upon his security and become the real owner of a numbered lot within the Development, he will then be subject to all the requirements and limitations imposed in these Restrictions on owners of numbered lots within the Development and on members of the Property Owners Association, including those provisions with respect to alienation and the payment of an annual charge.

9.02 Purposes of the Property Owners Association:

a. The general purpose of the Property Owners Association is that of providing a means whereby the streets and those areas within the Development designated as parks, lakes, recreational areas or other amenities on the plats thereof, and such other recreational facilities within the Development as may be conveyed to the Association, may be operated, maintained, repaired, and replaced.

b. An additional purpose of the Property Owners Association is that of providing a means for the promulgation and enforcement of all regulations necessary to the governing of the use and enjoyment of such streets, parks, lakes, recreational facilities or other amenities and such other recreational facilities within the Development as may be conveyed to the Association.

9.03 Power of Property Owners Association to Levy and Collect Charges & Impose Liens:

a. The Property Owners Association shall have all the powers that are set out in its Articles of Incorporation and all other powers that belong to it by operation of law, including, (but not limited to) the power to levy, against every member of the Association, a uniform annual charge of not less than Thirty (\$30.00) Dollars per numbered single-family residential lot within the Development ("Assessment"), or such greater amount per numbered single-family residential lot within the Development as may be determined by the Board of Directors of the Association after consideration of current maintenance needs and future needs of the Association, for the purposes set forth in its Articles of Incorporation; provided, however, that no such charge shall ever be made against, or be payable by, the Developer, the Association itself, or any corporation that may be created to acquire title to, and operate the utilities serving the Development.

b. Every such charge so made shall be paid by the member to the Property Owners Association on or before the first day of March of each year, for the ensuing year. The Board of Directors of the Property Owners Association shall fix the amount of the annual charge per lot by the first day of February of each year, and written notice of the charge so fixed shall be sent to each member.

c. Each Owner shall receive through a prescribed delivery method, at least thirty (30) days but not more than sixty (60) days prior to the adoption thereof by the Board, a copy of the proposed annual budget together with an indication of which portions are intended for reserves, capital expenditures or repairs or payment of real estate taxes.

- d. The Board shall provide all Owners a reasonable detailed summary of the receipts, common expenses, and reserves for the preceding budget year. The Board shall (1) make available for review to all Owners an itemized accounting of the common expenses for the preceding year actually incurred or paid, together with an indication of which portions were for reserves, capital expenditures or repairs or payment of real estate taxes and with a tabulation of the amounts collected pursuant to the budget or assessment, and showing the net excess or deficit of income over expenditures plus reserves or (2) provide a consolidated annual independent audit report of the financial status of all fund accounts within the Association.
- e. If an adopted budget or any separate assessment adopted by the Board would result in the sum of all regular and separate assessments payable in the current fiscal year exceeding 115% of the sum of all regular and separate assessments payable during the preceding fiscal year, the Association, upon written petition by owners with 20% of the votes of the Association delivered to the Board within fourteen (14) days of the Board action, shall call a meeting of the owners within thirty (30) days of the date of delivery of the petition to consider the budget or separate assessment; unless a majority of the total votes of the owners are cast at the meeting to reject the budget or separate assessment, it shall be deemed ratified.
- f. If total common expenses exceed the total amount of the approved and adopted budget, the common interest community association shall disclose this variance to all its members and specifically identify the subsequent assessments needed to offset this variance in future budgets.
- g. Separate assessments for expenditures relating to emergencies or mandated by law may be adopted by the Board without being subject to owner approval or the provisions of subsection 9.03(e) or (h) of this Section. As used herein, "emergency" means an immediate danger to the structural integrity of the Development or to the life, health, safety, or property of the owners.
- h. Assessments for additions and alterations to the Development or to Association-owned property not included in the adopted annual budget, shall be separately assessed and are subject to approval of two-thirds of the total members at a meeting called for that purpose.
- i. The Board may adopt separate assessments payable over more than one fiscal year. With respect to multi-year assessments not governed by subsections (g) and (h) of this Section, the entire amount of the multi-year assessment shall be deemed considered and authorized in the first fiscal year in which the assessment is approved.
- j. The Board has the authority to establish and maintain a system of master meter-

ing of public utility services to collect payments in conjunction therewith, subject to the Tenant Utility Payment Disclosure Act.

k. If any charge shall not be paid when due, it shall bear interest from the date of delinquency at the rate of 6% per annum; the Association may publish the name of the delinquent member in a list of delinquent members, or by any other means of publication; and the Association may file a notice that it is the owner of a lien to secure payment of the unpaid charge, plus costs and reasonable attorneys' fees, which lien shall encumber the lot or lots in respect of which the charge shall have been made, and which notice shall be filed in the Office of the Recorder of the County in which the lot or lots so encumbered shall lie. Every such lien may be foreclosed by equitable foreclosure at any time within three (3) years after the date on which the notice thereof shall have been filed. In addition to the remedy of lien foreclosure, the Property Owners Association shall have the right to sue for such unpaid charges, interests, costs and reasonable attorneys' fees, in any court of competent jurisdiction as for a debt owed by the delinquent member or members of the Association. Every person who shall become the owner of the title (legal or equitable) to a numbered lot in the Development by any means is hereby notified that, by the act of acquiring such title, such person will be conclusively held to have covenanted to pay the Property Owners Association all charges that the Association shall make pursuant to this sub-paragraph 9.03 of the Restrictions.

l. The Property Owners Association shall, upon demand, at any time, furnish a certificate in writing signed by an officer of the Association certifying that the assessments on a specified lot have been paid or that certain assessments against said lot remain unpaid, as the case may be. A reasonable charge may be made by the Board of Directors of the Property Owners Association for the issuance of these certificates. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

9.04 **Purpose of the Assessments**: The assessments levied by the Property Owners Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the members of the Association, and in particular, for the improvement and maintenance of the properties owned or operated by the Association.

9.05 **Suspension of Privileges of Membership**: Notwithstanding each member's consent for use and enjoyment reserved in Article 8 hereof, the Board of Directors of the Association shall have the right to suspend the voting rights (if any) and the right to use the facilities of the Association of any member or associate member (a) for any period during which any Association charge (including fines, if any, assessed under Article 10 of the Restrictions, below), owed by the member or associate member remains unpaid; (b) and during the period of any continuing

violation of the restrictive covenants for the Development, after the existence of the violation shall have been declared by the Board of Directors of the Association; and (c) while any utility bill for water service rendered to the member shall remain unpaid.

ARTICLE 10 - MOTOR VEHICLE SPEED LIMITS

10.01 **Motor Vehicle Speed Limit**. No motor vehicle shall be driven on any street within the Development at a speed in excess of the posted limits. Appropriate postings of these speed limits shall be made by the Association. The Property Owners Association shall have the power to assess fines for the violation of the motor vehicle speed limits in accordance with the schedule of fines promulgated by the Association. Every such fine shall be paid promptly upon its being assessed; if it is not, the Property Owners Association may add the amount of the fine to the annual charge made by the Association, pursuant to sub-paragraph 9.03 of the Restrictions, and the amount of such fine shall be collectible by the same means as are prescribed in said sub-paragraph for the collection of delinquent annual charges of the Association or through the use of the sanctions prescribed in sub-paragraph 9.05 of the Restrictions.

ARTICLE 11 - PROVISIONS IN RESPECT OF CONTIGUOUS LAKES AND LOTS

11.01 In General: Certain lots in the Development are, as aforesaid, contiguous to a lake which has been or is to be established within the boundaries of the Development. The water in, and the land under, said lake is and will be owned by the Association. Said lakes are depicted in the Plat of the Development, and the normal pool water elevation and the high water elevation of said lake is, and/or will be, also indicated on said Plats. The title that will be acquired by the grantee or the Owner of said contiguous lots (and by the successors and assigns of such Owner) will and shall extend only to the shoreline of the lake to which such lot is contiguous, as said shoreline would be established on the date hereof if the water elevation in said lake were at an elevation one vertical foot above normal pool water elevation indicated in said Development Plats and as the shoreline may hereafter be established by the water, at an elevation one vertical foot above normal pool water elevation, by erosion from said shoreline. No such Owner, nor any of such Owner's successors or assigns, shall have any right with respect to any stream that is a tributary to said lakes, or with respect to said lakes, the land thereunder, the water therein, or its or their elevations, use or condition, and none of said lots shall have any riparian rights or incidents appurtenant; provided further that title shall not pass by reliction or submergence or changing water elevations. The Association shall have the right at any time to dredge or otherwise remove any accretion or deposit from any of said lots in order that the shoreline of the lake to which the lot is contiguous may be moved toward, or to, but not inland beyond, the location of said shoreline as it would exist as of the date hereof if the water elevation in said lakes were at an elevation one vertical foot above the normal pool water elevation indicated in said Plats, and title shall pass with such dredging or other removal as by erosion.

11.02 Reservation of Easement in Association for Operation of Lakes: The Association reserves to itself, and its successors and assigns, such an easement upon, across and through each of said lots contiguous to said lakes as is necessary in connection with operating said lakes. Without limiting the generality of the immediately preceding sentence, it is declared that neither the Association nor the Board shall be liable for damages caused by ice, erosion, washing or other action of the water.

11.03 Reservation of Right in Association to Change Water Elevation in Lakes: The Association reserves to itself, and its successors and assigns, the right to raise and lower the elevation of said lakes, but neither the Association, nor the Board shall have an easement to raise (by increasing the height of any dam or spillway, or otherwise) the high water elevation of any of said lakes to an elevation above that indicated on said Development plats.

ARTICLE 12 - RIGHTS OF FIRST REFUSAL

12.01 Rights of First Refusal. Whenever the owner of any residential lot in the Development shall receive a bona fide offer to purchase said lot which is acceptable to such owner, said owner shall then offer to sell said lot at the price and on the terms contained in such bona fide offer, first to the owner of the lot on the right of the prospective seller's lot, and next to the owner of the lot on the left of the prospective seller's lot, and finally to the Association or its assigns. Such offerings shall be made successively and in writing. Each of said offerees shall have ten (10) days after receipt of such offering within which to accept or refuse such offer. If all of said offerees refuse to purchase said lot at the price and on the terms proposed by said owner, said owner shall be free, subject to the limitations contained in Paragraph 9.01 of these Restrictions requiring the purchaser to have been approved for membership in the Property Owners Association to sell said lot to the party who shall have made said bona fide offer at the price and on the terms as aforesaid. The "lot on the right," for purposes of this Article 12, shall be the next lot on one's right hand as one faces the rear of one's own lot.

ARTICI F 13 - WATER SERVICES

13.01 Water Services. Purchaser and/or Owner in fee of each lot in Lake Wildwood Development, his heirs, administrators, executors, grantees, successors, assigns, lessees and /or licensees agrees to pay to a privately owned public utility authorized by a Certificate of Convenience and Necessity issued by the Illinois Commerce Commission in accordance with the Illinois Public Utilities Act of 1921 as now amended or hereafter amended, revised or superseded (F11. Rev. Stat. 1967, Ch. III 2/3) to devote to public use and to operate a waterworks system in said Development, and its successors, assigns, lessees or licensees, a MINIMUM MONTHLY AVAILABILITY CHARGE OF FIVE DOLLARS (\$5.00) for water and water service commencing upon the availability of water in a main in front of Purchaser's or owner's lot in said system and continuing thereafter so long as water is available for use whether or not tap or connection is made to a system main and whether or not said Purchaser and/or Owner actually uses or takes water. Said AVAILABILITY CHARGE shall be charged for each lot of each said Purchaser and/or Owner and will be the only charge for water, except as otherwise herein provided. The aforesaid AMOUNT OF SAID AVAILABILITY CHARGE, times and methods of payment by said Purchaser and/or Owner, (the AMOUNT of said availability charge for contiguous lots of any said Purchaser and/or Owner) and other matters shall be as provided in Tariffs or Rate Schedules and Regulations and Conditions of Service published and filed by said public utility with said Illinois Commerce Commission, or any successor State Regulatory Body, in accordance with law and passed to file or formally approved by said Commission as the then effective Rate Schedule or Tariff of said Public Utility. Upon written request in accordance with said Regulations and Conditions of Service and payment to said public utility of not less than One Hundred Ninety-Five Dollars (\$195.00) in cash, or such other amount approved by said Illinois Commerce Commission, or its successor, a tap to a system main and connection to the lot line will be installed. The amount of said availability charge and other charges, including changes in the structure of said charge or rate from an availability charge to another type of rate or rate structure for water, are subject to change by order of the Illinois Commerce Commission, or its successor, in accordance with then existing law. Unpaid charges shall become a lien upon the lot or lots served as of the date the same become due. Purchaser and/or Owner shall not drill or permit the drilling of a water well upon his property. Nothing in this paragraph set forth shall be construed as a limitation on the rights of any said public utility to sell and assign in accordance with law its property and assets to an Illinois municipal corporation.

ARTICLE 14 - RESALES AND RECORDS

14.01 **Installment Contract Purchaser**: Upon proof of purchase, the purchaser of a unit from a seller other than the developer pursuant to an installment contract

for purchase shall, during such times as he or she resides in the unit, be counted toward a quorum for purposes of election of members of the Board at any meeting of the membership called for purposes of electing members of the Board, shall have the right to vote for the members of the Board of the common interest community association and to be elected to and serve on the Board unless the seller expressly retains in writing any or all of such rights.

- 14.02 **Resale**. In the event of any sale of a Lot by an Owner, such Owner shall obtain from the Board and shall make available for inspection to the prospective purchaser, upon demand the following:
- a. A copy of the Amended and Restated Declaration, Amended and Restated By-Laws and any Rules and Regulations.
- b. A statement of any liens, assessments due or other charges due and owing.
- c. A statement of any capital expenditures anticipated by the Association within the current or succeeding two fiscal years.
- d. A statement of the status and amount of any reserve or replacement fund or any portion of such fund earmarked for any specified project by the Board.
- e. A copy of the statement of financial condition of the Association for the last fiscal year for which such statement is available.
- f. A statement of the status of any pending suits or judgments in which the Association is a party.
- g. A statement setting forth what insurance coverage is provided for all Owners by the Association.

The President of the Association or such other officer as is specifically designated shall furnish the above information when requested to do so in writing and within thirty (30) days of the request. A reasonable fee covering the direct out-of-pocket cost of providing such information and copying may be charged by the Association or the Board to the seller for providing such information.

14.03 **Records of the Association**: The Board shall keep and maintain the following records of the Association and shall make them available for examination and copying at convenient hours of weekdays by any Owner within the Association subject to the authority of the Board, their mortgagees, and their duly authorized agents or attorneys:

- a. The Association's Amended and Restated Declaration, Amended and Restated By-Laws, and plats of survey, and all amendments of these;
- b. The Rules and Regulations of the Association, if any;
- c. The Articles of Incorporation of the Association and all amendments to the Articles of Incorporation;
- d. Minutes of all meetings of the Association and the Board of Directors for the immediately preceding seven (7) years;
- e. All contracts, leases, and other agreements then in effect to which the Association is a party or under which the Association or the Owners have obligations or liabilities;
- f. Ballots and proxies related to ballots for all matters voted on by the members of the Association during the immediately preceding twelve (12) months, including, but not limited to the election of members of the Board of Directors; and
- g. The books and records of account for the Association's current and ten (10) immediately preceding fiscal years, including, but not limited to itemized and detailed records of all receipts and expenditures.
- 14.04 **Member Request**: Any member of the Association shall have the right to submit a written request for records to the Board or its agent stating with particularity the records sought to be examined. In the event of such a request, the Board shall make the above records available for examination and copying at convenient hours of weekdays.
- 14.05 **Records Fee**: The actual cost to the Association of retrieving and copying requested records and making them available for inspection and examination shall be charged by the Association to the requesting member.

ARTICLE 15 - TITLES, ETC.

15.01 **Titles, etc.** The underlined titles preceding the various paragraphs and subparagraphs of the Restrictions are for convenience of reference only, and none of them shall be used as an aid to the construction of any provision of the Restrictions. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and masculine form shall be taken to mean or apply to the feminine or to the neuter.

ARTICI F 16 - DURATION OF THE RESTRICTIONS/AMENDMENT

16.01 **Duration of Restrictions/Amendment**. The foregoing covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 1995, at which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years unless changed in whole or in part by vote of those persons who then are the owners of a majority of the numbered lots of the Development.

ARTICLE 17 - REMEDIES

17.01 **Remedies**. If any violation of any of the Restrictions shall occur or be threatened, the party to whose benefit the particular Restriction inures may proceed at law to recover damages for, or in equity to prevent the occurrence or continuation of the violation. The remedies hereby specified are cumulative, and this specification of them shall not be taken to preclude an aggrieved party's resort to any other remedy available at law, in equity, or under any statute. No delay or failure on the part of an aggrieved party to invoke an available remedy in respect of a violation of any of the Restrictions shall be held to be a waiver by that party of (or an estoppel of that party to assert) any right available to him upon the reoccurrence or continuance of said violation or the occurrence of a different violation.

ARTICLE 18 - SEVERABILITY

18.01 **Severability**. Every one of the restrictions is hereby declared to be independent of, and severable from, the rest of the Restrictions and of and from every combination of the Restrictions. Therefore, if any of the Restrictions shall be held to be invalid or to be unenforceable or to lack the quality of running with the land, that holding shall be without effect upon the validity, enforceability or "running" quality of any other one of the Restrictions.

ARTICLE 19 - FIDELITY INSURANCE

19.01 **Fidelity Insurance**. The Association shall obtain and maintain fidelity insurance covering persons who control or disburse funds of the Association for the maximum amount of coverage that is commercially available or reasonably required to protect funds in the custody or control of the Association plus the Association reserve fund. All management companies which are responsible for the funds held or administered by the Association shall maintain and furnish to the Association a fidelity bond for the maximum amount of coverage that is com-

mercially available or reasonably required to protect funds in the custody of the management company at any time. The Association shall bear the cost of the fidelity insurance and fidelity bond, unless otherwise provided by contract between the Association and a management company.

Signed and acknowledged this 9th day of FEBRUARY, 20/3.
Reflecca Sue Evans President
fue Mc Grath, Secretary
Joseph F. Koth.
1245.11
Being at least two-thirds (2/3) of the Board of Directors of Lake Wildwood Association, Inc.
SUBSCRIBED and SWORN to before me this
Notary Public My commission expires: 2/21/2016
OFFICIAL SEAL ADRIENNE A HOUK NOTARY PUBLIC - STATE OF ILLINOIS MY COMMISSION EXPIRES:02/21/16

EXHIBIT B - BY-LAWS

AMENDED AND RESTATED BY-LAWS OF THE LAKE WILDWOOD ASSOCIATION, INC.

ARTICLE I - DEFINITIONS

1.01 **Definitions**. The following words and terms, as used in the By-Laws of the Lake Wildwood Association, Inc., an Illinois not-for-profit corporation, shall unless the context shall otherwise require, mean and be defined as:

- **Corporation**: The aforesaid corporation. Said term may be used interchangeably with the term, "Association".
- Member: Any person or corporation who has an interest as an owner in real estate situated in the Lake Wildwood Development, Marshall County, Illinois, and that is recognized by the Association has having voting and membership privileges. The term shall also include those who may, by action of the Board of Directors of this Association, under the By-Laws hereof, providing therefore, be designated as Associate Members.
- **Directors**: The duly constituted members of the Board of Directors of the Corporation.
- Registered Office: That office maintained by the Corporation in this State and the address of which is on file with the Secretary of State of the State of Illinois.
- **Certificate of Membership**: A written instrument signed by the designated officers evidencing that the person or persons named therein is a member in good standing for the current year.

ARTICLE II - REGISTERED OFFICE, AGENT PURPOSE AND POWERS

2.01 **Registered Office, Agent Purpose and Powers**. The Registered Office of the Corporation and its Registered Agent may be changed by the Board of Directors.

ARTICLE III - MEETINGS

3.01 **Meetings**. The Annual Meeting of the Corporation shall be held on the first Saturday or Sunday of November in each year commencing with the year 1969.

Said meeting shall be held at 2:00 P.M., in the Lodge at Lake Wildwood, unless the Board of Directors shall, by appropriate action, otherwise designate.

- A member may vote by submitting an Association-issued ballot to the Association or its designated agent by mail or other means of delivery specified in the Declaration or By-Laws.
- The Association may, upon adoption of the appropriate rules by the Board, conduct elections by secret ballot, distributed by the Association, whereby the voting ballot is marked only with the voting interest for the member and the vote itself, provided that the Association shall further adopt rules to verify the status of the member issuing a proxy or casting a ballot. A candidate for election to the Board or such candidate's representative shall have the right to be present at the counting of ballots at such election.
- Special meetings may be called by the Board of the Association at any time in the manner hereinafter provided. A special meeting may also be called upon written petition of twenty percent (20%) of the members of the Association. Petitions shall also set forth the purpose for which the special meeting is to be called. Special meetings shall not consider any other business than that specified in the notice of the meeting.
- 3.02 **Notice of Members' Meetings**: Written or printed notice stating the place, date and hour of the meeting, and in case of a Special Meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) days, nor more than thirty (30) days before the date of the meeting, either personally or by mail, at the direction of the Board of Directors, to each member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail, addressed to the member at his address as it appears on the records of the Association, with postage thereon prepaid; or, such notice may be published by or under the auspices of the Association and distributed generally among the members of the Association.
- 3.03 **Location of Member Meetings**. Meetings of the members of the Association shall be held at the Lodge at the Lake Wildwood Development unless the Board of Directors shall otherwise designate. The notice of a meeting of the Association shall contain the date, time and address of the place where the meeting is to be held. In any event, such meetings shall be held within fifty (50) miles of Lake Wildwood.
- 3.04 **Quorum**: A quorum at any annual or special meeting of regular members shall consist of regular members representing ten percent (10%) of the number of such members entitled to vote, personally present or by proxy in writing filed

with the Secretary of the Association. At least 10% of any quorum shall consist of members personally present. If there be no quorum present, the meeting may be adjourned by those present. If a notice of such adjourned meeting is sent to all regular members entitled to vote thereat, contains the time and place of holding such adjourned meeting, a statement of the purpose of the meeting, and that the previous meeting failed for lack of quorum, and that under the provisions of this section it is proposed to hold the adjourned meeting with a quorum of those present, then, at such adjourned meeting, any number of regular members entitled to vote thereat shall be sufficient to transact business.

3.05 **Voting Privileges**: Any person who is a member in good standing of the Association, as that term is defined herein, shall have the right to vote at any meeting, or on any question submitted at such meeting.

3.06 **Conduct of Meetings**: Current edition of Roberts Rules of Order shall be used as the guideline of conduct in all meetings of the members of the Association including the Board of Directors meetings. A Parliamentarian, not a member of the Association appointed by the Board of Directors, shall be in attendance at the Annual Meeting.

ARTICLE IV - THE DIRECTORS

- 4.01 Powers: The Board of Directors shall:
 - Manage and control the affairs of the Association, unless otherwise provided herein, including the hiring of a general manager.
 - Adopt a corporate seal as the seal of the Association.
 - Designate a banking institution or institutions as depository of the Association's funds; and the officer or officers authorized to make withdrawals therefrom and to execute obligations on behalf of the Association.
 - As it may be deemed necessary by the Board of Directors, the Board of Directors may perform other powers or acts, which authority to perform has been granted herein, or by law, including the power to borrow money for Association purposes. The written affirmation of a majority of the Board of Directors that the interests of the Association require the borrowing of money in order to implement the operating budget of the Association shall be sufficient evidence for any person that the borrowing is for a proper corporate purpose. The Directors may, if the same shall be reasonably necessary, assign, pledge, mortgage or encumber any Association property as security for such

loans; and, they pledge or assign future dues as security therefor.

- After notice and an opportunity to be heard, to levy and collect reasonable fines from Owners for violations of the Declaration, By-Laws, and rules and regulations of the Association.
- Notwithstanding the powers enumerated herein, the Board of Directors shall not close the present East gate as a guarded means of entrance and exit, without first submitting the issue to a mail ballot vote of the members of the Association obtaining approval to take such action by a majority of those members voting on the issue.
- The Board shall have standing and capacity to act in a representative capacity in relation to matters involving the common areas or more than one unit, on behalf of the unit owners as their interests may appear.
- 4.02 **Number**: The number of the Directors shall be five (5).

4.03 **Election and Term**: At the election held in 1996, the five (5) Directors elected to the Board of Directors served terms as drawn by lot at their first regular meeting. Three Directors served a term of two years and two directors served a term of one year. Each regular term thereafter shall be for a two year period. Each year an election shall be held to elect directors according to the number whose terms of office expire, or to serve the balance of unexpired terms of those directors who must be replaced due to resignations or other reasons.

Between the first and fifteenth day of August of each year, any member in good standing may file as a candidate for the Board of Directors with the Secretary of the Association a petition signed by fifty (50) voting members in good standing of said Association. The candidates' names shall appear on said ballots in the order in which they filed their statements of candidacy and petitions with the Secretary of the Association. Within thirty (30) days thereafter, the Secretary of the Association shall cause to be mailed to each member in good standing of the Association the ballots herein described. Within thirty (30) days thereafter, and in any event on the day designated within said period for such purpose by the Board of Directors in each election year, the polls shall be closed. The Election Committee shall be composed of the Secretary of the Association, the then existing Board of Directors of the Association, and a representative of each candidate for the office of Director. Said committee shall count the ballots and certify the results thereof, to the annual meeting of the Association. All ballots and statements of candidacy shall be retained by the Secretary of the Association for a period of one (1) year. Except as may be provided in this Article of the By-Laws, the forms of ballots and other documents relating to election shall be as specified by resolution of the

Board of Directors.

4.04 **Election Procedures**. The election to the Board of Directors shall be by written ballot as is hereinafter provided. At such elections the members may cast in respect to each vacancy as many votes as they are entitled to exercise under the provisions of the Articles of Incorporation, and of these By-Laws. The persons receiving the largest number of votes to fill the vacancies shall be elected.

When the petitioners for Directors do not exceed the number of vacancies as outlined in Article IV, Section 3.01, there need not be an election. The petitioners are automatically elected Directors and assume office at the end of the Annual Meeting.

- 4.05 **Written Ballot Requirements**. All elections to the Board of Directors shall be by written ballot, which shall:
 - Describe the vacancy to be filled;
 - Set forth the names of those persons who have become candidates for the office of Director, in the manner hereinafter set forth; and
 - Brief biographical statements of each candidate shall accompany such ballots or shall be published by or under the auspices of the Association and distributed generally among the members of the Association.
 - Each ballot shall be placed in a sealed envelope, marked "ballot", but not marked in any other way. Each "ballot" envelope shall contain only one (1) ballot, and the members shall be advised that because of the verification procedures hereinafter set forth, the inclusion of more than one (1) ballot in any one "ballot" envelope shall disqualify the return. Such "ballot" envelope or envelopes (if a member is exercising more than one vote), shall be placed in another sealed envelope which shall bear on its face the name and signature of the member, the number of ballots being returned, and such other information as the Board of Directors may determine will serve to establish his right to cast the vote or votes presented and the ballot or ballots contained therein. The ballots shall be returned to the Secretary of the Association, at such address as the Board of Directors may from time to time determine shall be appropriate.
- 4.06 **Written Ballot Procedures**. Upon receipt of each return, the Secretary shall immediately place said return in a safe or other locked place until the day set for the counting of such ballots. On that day, the external envelopes containing the "ballot" envelopes shall be turned over unopened to the Election Committee, and

the Election Committee shall then adopt a procedure which shall establish:

- That the number of envelopes marked "ballot" corresponds to the number of votes allowed to the member, identified on the outside envelope containing them:
- That the signature of the member on the outside envelope is genuine; and,
- That such member is a member in good standing and entitled, therefore, to vote in said election.

Such procedure shall be taken in such manner that the vote of any member shall not be disclosed to anyone, even the Election Committee.

The outside envelope shall thereupon be placed in a safe or other locked place and the Election Committee shall proceed to the opening of the "ballot" envelopes and the counting of the votes. If any "ballot" envelope is found to contain more than one (1) ballot, all such ballots shall be disqualified and shall not be counted.

4.07 **Certification of Written Ballots**. The Secretary shall then certify to the Board of Directors the name of the persons who have been elected as Directors of the Association. The terms of office of such Directors shall commence immediately following the Annual Meeting of the members of the Association in the year in which they are elected.

4.08 Qualifications:

- Directors shall be members of the Association.
- A Director may be an officer of the Association at the same time, but shall not be an employee of the Association.
- Where more than one person has a legal ownership interest in a lot, only one of such persons having an ownership interest may serve on the Board of Directors at any time.
- Members must be current in the payment of all charges due to the Association at the time they submit a candidate petition.

4.09 Meetings:

• The Board of Directors shall meet at least four times each year. Special meetings of the Board of Directors may be called by the President, a majority of the Directors or by 25% of the Directors and shall be held at the Lodge at Lake Wildwood unless it is otherwise designated in the call or notice of the meeting.

- Notice of a special meeting may be given in writing at least forty-eight (48) hours prior to the date of the said special meeting, or notice thereof may be waived by the Directors in writing. The Board shall give the owners notice of all Board meetings at least 48 hours prior to the meeting by sending notice by using a prescribed delivery method or by posting copies of notices of meetings in conspicuous places in the community at least fortyeight (48) hours prior to the meeting. The Board shall give owners notice of any Board meeting, through a prescribed delivery method, concerning the adoption of (1) the proposed annual budget, (2) regular assessments, or (3) a separate or special assessment within 10 to 60 days prior to the meeting, unless otherwise provided in Section 1-45 (a) or any other provision of this Act. The Board of Directors may by resolution determine that they should meet regularly on a periodic basis. Upon the adoption such a resolution setting forth the times of such regular meetings, the requirement of this section calling for notice of such meetings shall be waived, except insofar as it may apply to special meetings of the Board of Directors.
- Meetings of the Board shall be open to any owner, except for the portion of any meeting held (1) to discuss litigation when an action against or on behalf of the Association has been filed and is pending in a court or administrative tribunal, or when the Association finds that such an action is probable or imminent, (2) to consider third party contracts or information regarding appointment, employment, or dismissal of an employee, or (3) to discuss violations of rules and regulations of the Association or an owner's unpaid share of common expenses. Any vote on these matters shall be taken at a meeting or portion thereof open to any owner.
- The Board must reserve a portion of the meeting of the Board for comments by owners; provided, however, the duration and meeting order for the owners comment period is within the sole discretion of the Board.
- 4.10 **Quorum**: A majority of the Directors shall constitute a quorum to transact business for the corporation, and the act of the majority of the Directors present at any meeting shall be deemed to be the act to the Board of Directors.

4.11 Vacancies/Removal:

• If there is a vacancy on the Board, the remaining members of the Board may fill the vacancy by a two-thirds (2/3) vote of the remaining Board members until the next annual meeting of the membership or until members holding 20% of the votes of the Association request a meeting of the members to fill the vacancy for the balance of the term. A meeting of the members shall be called for purposes of filling a vacancy on the Board no later than thirty (30) days following the filing of a petition signed by membership holding 20% of

the votes of the Association requesting such a meeting.

- Any director who shall absent himself/herself from three (3) successive meetings, regular or special, may be removed by the following procedure:
- A director may be removed by the affirmative vote of two-thirds (2/3) of the votes present and voted, either in person or by proxy.
- No director shall be removed at a meeting of members entitled to vote unless the written notice of such meeting is delivered to all members entitled to vote on removal of directors. Such notice shall state that a purpose of the meeting is to vote upon the removal of one or more directors named in the notice. Only the named director or directors may be removed at such meeting.
- Notwithstanding subparagraph (b), two-thirds (2/3) of the membership may remove a Board member as a director at a duly called special meeting.
- 4.12 **Election of Officers**: The Board of Directors shall elect the officers of the Association, fix their duties, and may allow reasonable reimbursement for expenses incurred by them in and about the performance of their duties as such officers, all as is hereinafter set forth in these By-Laws.

There shall be an election of a:

- President from among the members of the Board, who shall preside over the meetings of the Board and of the membership;
- Secretary from among the members of the Board, who shall keep the minutes of all meetings of the Board and of the membership and who shall, in general, perform all the duties incident to the office of Secretary; and
- Treasurer from among the members of the Board, who shall keep the financial records and books of account.
- 4.13 **Adoption of Rules and Regulations**: The membership hereby adopts the Rules & Regulations (Redbook) which were published and in effect as of July 1, 1993. The Board of Directors henceforth do not have authority to change, add, or vary from these existing Rules & Regulations without a unanimous and consensus vote of all (5) directors. A simple quorum or a split vote, for this purpose, will be insufficient to effect any change of the Rules or Regulations (Redbook).

Any Rule changes instituted after July 1, 1993 shall be voided upon passage of this Bylaw revision, unless said change had the unanimous and consensus vote of all five (5) directors. They may also, in order to better effectuate said rules and

regulations, adopt reasonable sanctions for noncompliance therewith. The Board of Directors may also establish and levy reasonable fees for the issuance of building permits and for use of Association property. The Board of Directors shall also employ a sufficient number of persons to adequately maintain Association property. Further, the Board of Directors may adopt reasonable rules of order for the conduct of the meetings of the Association, and with reference thereto, on procedural questions upon which no ruling has been adopted, the ruling of the President of the meeting shall be final.

- 4.14 **Appointment of Committees**: The Board of Directors may, if in their opinion it shall be reasonably necessary and advisable, create various committees and appoint members thereto from the membership of the Association. Such committees may be standing committees or temporary committees. The Board of Directors may assign to such committees various duties and responsibilities as may from time to time be appropriate. Such committees may be designated or created, shall be advisory in nature.
- 4.15 Financial Responsibilities of the Directors: Prior to the annual meeting in each year, the Board of Directors shall adopt an operating budget to be presented to the membership at the annual meeting in accordance with Article 9, Section 9.03 of the Declaration. Upon adoption thereof, the Board of Directors shall, based upon said operating budget, and taking into consideration all sources of revenue that the Association may have, levy the annual dues assessment for each member of the Association for the following year such that the sum of the budgeted expenses does not exceed the sum of the annual dues assessment and all other sources of revenue.

The Lake Wildwood Association shall collect and maintain replacement reserve and capital improvement funds in such amounts as are established by the Board of Directors for the replacement and improvement of the common elements and properties owned by the Association, and for such other purposes as may be directed by the Board of Directors.

All funds shall be deposited as per Article IV, Section 1, Item c) of the By-Laws.

- 4.16 **Action Taken Without a Meeting**: The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.
- 4.17 **Conflict of Interest**: A current Board of Director shall not receive any personal financial benefit, including payments, kickbacks and/or special treatment from any decisions of the current Board of Directors or Management with regard

to any expenditures or investment of Lake Wildwood Association funds. This shall not preclude any authorized expenses incurred while conducting Association business, provided that adequate receipts are maintained.

A member of the Board of the Association may not enter into a contract with a current Board member, or with a corporation or partnership in which a Board member or a member of his or her immediate family has 25% or more interest, unless notice of intent to enter into the contract is given to unit owners within twenty (20) days after a decision is made to enter into the contract and the unit owners are afforded an opportunity by filing a petition, signed by 20% of the membership, for an election to approve or disapprove the contract; such petition shall be filed within twenty (20) days after such notice and such election shall be held within thirty (30) days after filing the petition. For purposes of this section, a Board member's immediate family means the Board member's spouse, parents and children.

ARTICLE V - MEMBERSHIP IN THE ASSOCIATION

5.01 Qualification of Members. No person may hereafter become a member of the Association unless he shall have an interest as an owner in the real estate in the Lake Wildwood Development, Marshall County, Illinois. Each such person, upon acceptance by the Association, shall become a member of the Association and shall be entitled thereafter, except as may be hereinafter provided, to all of the privileges of such membership as recognized by the Association. Only one membership may be considered for any given lot. A membership shall include the married spouse or partner by civil union of the person in whose name title to the lot is taken. The annual dues, or assessment levied against members by the Board of Directors, shall be levied against each member of the Association, except that a husband and wife or legal partnership by civil union shall be obliged to pay only one such assessment or dues for each lot owned.

5.02 **Members in Good Standing**. A member in good standing shall be a member who has paid all dues and assessments levied by the Association from time to time; and, in addition thereto, shall be a person who has not been otherwise declared by the Board of Directors to not be a member in good standing.

5.03 **Privileges of Members in Good Standing**: Members in good standing shall be entitled to the use of all property owned or controlled by the Association, subject to the rules and regulations adopted by the Board of Directors relating to the use thereof, and shall be entitled to attend and vote at all meetings of the membership of the Association.

5.04 **Sanctions**: The Board of Directors may impose reasonable sanctions upon

members who are not members in good standing, as defined above. Such sanctions may include, but shall not be restricted to, the suspension of such member's privileges to the facilities owned by this Association.

5.05 **Payment of Dues**: All dues assessed by the Board of Directors shall be payable on or before the first day of March of each year.

Written notice of the charge so fixed shall be sent to each member and such notice shall be deemed to be delivered when deposited in the U.S. Mail addressed to the member at his address as it appears on the records of the Association, with postage thereon prepaid.

The dues so assessed shall constitute a lien upon the member's lot or lots in the Lake Wildwood Development, and a lien which may be collected by court action or otherwise. In no event shall the Association accept for membership any person who has purchased a lot upon which dues are owing, unless such dues shall be paid in full.

5.06 **Notification of Ownership Changes**: The Association shall be notified immediately upon change of ownership of any property of the Lake Wildwood Development, either through the sale of the property; or, in the instance of multiple ownership, one person becoming the sole owner. A copy of the Quit Claim Deed or Warranty Deed shall be sent to the Association Office. A membership application must be signed by the new owner and returned to the Association. Upon receipt of the signed request for membership of the new owner, a letter of acceptance will be forwarded providing the above requirements have been met and outstanding assessments are paid in full prior to the sale or transfer of property as heretofore set forth.

5.07 **Duties of Members**: Each member of the Association shall keep the property owned by him in the Lake Wildwood Development in good repair and shall keep the same mowed so as to prevent the same from becoming unsightly. In the event that a member shall fail to maintain his property, as aforesaid, in a manner reasonably satisfactory to the Board of Directors, the Association, through its agents and employees, shall have the right to enter upon said premises and perform such acts of maintenance thereon as may be reasonably necessary. The cost thereof shall be added to, and become part of, the annual dues of such persons or person, and the failure to pay the same shall be considered the same as failure to pay the annual dues of such persons or person.

5.08 **Associate Members**: The Board of Directors may establish associate memberships in the Association. Such associate memberships may be granted to persons who, if not otherwise a member, are:

- The children of a member who have the same principle residence as the member.
- Persons who may be tenants or regular occupants of residences situated in the Lake Wildwood Development.

Associate members shall have no vote or right to notice of any meeting of the Association members.

The privileges and duties of associated members shall be established from time to time by the Board of Directors; and, which need not be the same as those of members.

ARTICLE VI - THE OFFICERS

6.01 **Officers**: The officers of the Association shall be the President, Secretary, and Treasurer and such other officers and assistant officers as the Board of Directors may from time to time elect. Officers shall serve at the will of the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

6.02 **President**: The President of the Association shall be elected from among the members of the Board and shall preside over the meetings of the Board and of the membership.

6.03 **Secretary**: The Secretary of the Association shall be elected from among the members of the Board, shall keep the minutes of all meetings of the Board and of the membership and who shall, in general, perform all the duties incident to the office of secretary.

6.04 **Treasurer**: The Treasurer of the Association shall be elected from among the members of the Board, shall have custody of the funds of the Association, collect monies due, pay the obligations of the Association out of its funds, and perform such other duties as are incident to the office of Treasurer.

6.05 **Removal of Officers**: Any officer may be removed by majority vote of the Directors present at a meeting at which a quorum is present when, in the judgment of the Directors, the best interest of the Association will be served by such removal.

ARTICLE VII - INDEMNIFICATION OF DIRECTORS. OFFICERS AND EMPLOYEES

7.01 Indemnification of Directors, Officers and Employees. Any person who is

involved in any legal action due to the fact that he is or was a director, officer or employee of the Association shall be indemnified by the Association, against all expenses he reasonably incurred in connection with or resulting from such legal action. These expenses shall also include amounts paid by him with the consent of the Association in reasonable settlement of such action except for those matters as to which it shall be determined that he was derelict in the performance of his duty to the Association. This right of indemnification shall apply to matters arising both before and after the time of adoption of this Bylaw and shall not exclude any other legal right of indemnification to which he may be entitled.

ARTICLE VIII - AMENDMENT

8.01 Amendments to By-Laws. These By-laws may be amended by affirmative vote of a majority of those persons voting on the question, either in person, by proxy, or absentee ballot, at either the annual meeting or a special meeting of the membership of the Association. (A quorum shall be as set forth in Article III, Section 4). In the event that a proposed amendment to these By-Laws is to be considered either at the annual meeting of the Association or a special meeting thereof, the notice of such meeting shall clearly and concisely state the form of the proposed amendment to the By-Laws and shall set forth the By-Laws as they exist at the time of the proposed change.

Such proposed By-Laws amendments must be submitted to the President of the Board of Directors by certified mail on or before August 1. All proposed By-Law amendments, or now proposed By-Laws may also be served by personal delivery at the Association office, in duplicate, during normal business hours on or before August 1 for consideration of the membership at the November annual meeting. Upon receipt of these copies of the proposed By-Law or By-Laws amendment, the office employee shall sign and date one copy of the proposed new By-Law(s) or amendment(s) and return the signed copy to the proposing member.

ARTICLE IX - VOTING

9.01 **Voting by Proxy**. Voting by proxy shall be permitted except for the election of Directors. Proxies shall be in writing, signed by the member who has given the same. Proxies shall be in the form which may from time to time be specified by resolution of the Board of Directors.

9.02 **Voting by Mail Ballot**. Voting by mail ballot shall be permitted for any item scheduled on the agenda for the Annual or Special meeting, for which proper

notice has been given to the membership, (including memoranda of items scheduled). Voting by mail ballot shall not be permitted for any adjourned meeting that previously failed for a lack of a quorum.

9.03 **Majority Vote**. The votes of the majority of the ballots cast in person, by proxy or by mail shall be sufficient to sustain the subject matter voted upon. Mail ballots shall be in the form, which may from time to time be specified by resolution of the Board of Directors.

9.04 **Multiple Owners of Unit**. Where there is more than one owner of a unit and there is only one member vote associated with that unit, if only one of the multiple owners is present at a meeting of the membership, he or she is entitled to cast the member vote associated with that unit.

YOUR NOTES:

